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For immediate release

Contact: Christine Barnhart, Vice President, Strategic Communications
301.590.8764 or cbarnhart@gcaar.com

GCAAR housing stats | April '22

Median sold price in region was \$634,000, an increase of 7.5% from April 2021; average days on market in April: 19 days

ROCKVILLE, Md. – The median sold price for residential properties in the region for April was \$634,000, representing an increase of 5.7% compared to last month and an increase of 7.5% from April 2021. The average days on market for units sold in April was 19 days, 20% below the 5-year April average of 24 days.

The April information is the latest from the Greater Capital Area Association of REALTORS® (GCAAR), representing sales data for the Washington, D.C. and Montgomery County markets. Closed sales for the region totaled 2,153, representing a 10.9% decrease in closed sales when compared to the previous year and up 11.3% compared to March.

In the [District](#), the median sold price was \$699,000, representing a 5.9% increase from the previous month when the median sold price was \$660,000. New listings, at 1,393, represented a 9.7% decrease from March and a 17.5% decrease compared to April 2021.

In [Montgomery County](#), the median sold price was \$587,000, up 9% from March and up 9.7% as compared to April 2021. New listings – 1,656 – represented a 9% increase from March.

Average days on the market in April were 12 in Montgomery County and 28 in the District.

Nationally, the typical home spent 34 days on the market in April, down 6 days from the same time last year and down 28 days from April 2020 according to Realtor.com®'s April housing data. The April national median listing price for active listings was \$425,000, up 14.2% compared to last year and up 32.4% compared to April 2020. In large metros, median listing prices grew by 9.1% compared to last year, on average.

(more)

“We’re continuing to see strong demand amid constricted supply within the market as a whole,” said 2022 GCAAR President Harrison Beacher. “It’s more important than ever for buyers to temper their expectations and pay attention to the dynamics of their hyper-local markets, as it appears more homeowners are starting to sell – particularly in Montgomery County. So, the tides may be shifting, ever so slightly, to alleviate the shortage of available homes.”

Regionally, there was a 4.8% month-over-month decrease in new contract activity with 2,299 New Pendings; a 1.8% month-over-month increase in All Pendings (new contracts + contracts carried over from March) to 2,612; and a 19.3% increase in supply to 2,554 active units.

The National Association of REALTORS® Profile of Home Buyers and Sellers annual survey of those who recently completed a transaction showed that 87% of homebuyers are using REALTORS®, as are 90% of sellers. Seven percent purchased directly from a builder or builder’s agent, while four percent purchased directly through the previous owner.

“The research showed that recent homebuyers most commonly purchased their homes through a REALTOR® - and the youngest buyers are using REALTORS® more often to guide them through the process,” said GCAAR CEO Edward R. Krauze. “Buyers were most likely to use REALTORS® for help in finding the right home and negotiating the price and the terms of sale, which can make all the difference in a market like this one.”

You can access the housing market reports here:

- [Cumulative report](#) – Montgomery County and Washington, D.C.
- [Montgomery County, Md.](#)
- [Washington, D.C.](#)

About GCAAR

The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, D.C. and Montgomery County, Maryland. Representing more than 10,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit www.GCAAR.com.

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